

Balance in Trade In World Near

By REYNOLDS KNIGHT

New York is a good place from which to observe that world trade is settling back on an even keel. Exchange of goods between the United States and the other nations of the world is more nearly in balance than it has been since before the war. At that time its total was only a sixth of what it is now.

Exports of commercial goods from the United States in the first four months of 1954 totaled \$4.1 billion. Imports were \$3.5 billion. Carried out to the full year, this would mean exports of \$12.3 billion, a sharp drop from last year's \$15.7 billion. A full year's imports at the indicated \$10.5 billion rate would almost match last year's \$10.5 billion.

European countries seem to be confident the indicated 1954 long-year gap between our imports and our exports will close further. Western Germany, best United States customer on the continent, recently lifted restrictions on purchasing goods which had to be paid for with dollars. That's a good sign that sales of goods are expected to increase purchases. Holland took the same action.

Profitable Service
In spite of the wide factor-factoring gap between recent years, this form of commercial financing remains the object of many misconceptions. A recent survey by an old-line factoring firm revealed that business men still tend to associate factoring with financial weakness. Actually, the reverse is true.

When a factor purchases the accounts receivable of a company, assuming all the risks and costs involved in their collection, he first makes sure that the factored company is sound, with a management of integrity and enterprise. The factor's small fee is based on the client's sales volume. His profit depends upon continuing relationships with clients whose sales volume rises.

Total assets of some factored firms amount to more than those of the firms that factor them. Many large concerns employ factoring for the services the factor provides in addition to the ready cash he makes available for working funds. Through factoring a company relieves itself of both credit and collection operations, while it gains an invaluable market counseling service based on the factor's widespread knowledge of trends, public preferences and economies in general.

Things to Come
Radioactive strontium 90, an atomic bomb byproduct, goes into markers several times as bright in the dark as the old radium dials. . . . A motorized revolving door moves enough for most passers-through, slips its clutch to avoid impeding those in a hurry. . . . Plywood panels with an inlay of fine woods are offered for use by the home workshop builder. . . . A miniature tool kit, imported from Germany, packs hammer, wood chisel, file, drill, screwdriver and saw in one package.

Reliable Rumor
The most reliable rumor in Detroit these days is that tubeless tires will be mounted as standard equipment on the 1955 models of some leading automobiles. Informed sources call this the beginning of the end of the inner tube. Once the tubeless tire is offered as a major engineering advance on one line of new cars, other makers are expected to follow.

The tubeless tire was introduced by B. F. Goodrich in 1947. That company says it has been steadily increasing its production facilities to meet the anticipated demand for tubeless tires.

Health Contracts
A contract providing for county health services for Torrance has been approved by County Supervisor Burton W. Chace. It was approved last week by the City Council.

The contract, which will run until July 1, 1958, calls for the County Health Department to perform various health services for the town.

CAPITAL NOTES

CIVIL DEFENSE

Acting on the assumption that any Soviet atomic attack would be aimed at "substantially" destroying 92 principal cities in this country, Civil Defense officials have announced that by July 1, 1955, it should be possible to give at least one hour advance warning of an enemy strike. At present cities can expect no more than 20 minutes warning.

NO STRAFF

The Commodity Credit Corporation, which operates a \$7,000,000,000 business, has no employees of its own. This government operation, set up to handle the farm price support program, is managed completely by employees of the Agriculture Department.

TRAVELING SECRETARY

Secretary of State John Foster Dulles departed from Washington last week on his twenty-fifth official trip in the 17 months he has been in office. This 6,000-mile trip, to Seattle, Los Angeles and other points West, will bring his total official travels to about 114,016 miles, or the equivalent of more than four and a half times around the world. His total domestic travel will rise to 17,754 miles; his foreign travel total about 96,862 miles.

WORKING YOUTHS

The Bureau of Labor Statistics of the Department of Labor reports a decline in both the number of youngsters 14 to 17 years old who hold jobs and those who drop out of schools to go to work. The total of teenagers employed has dropped from 2,500,000 to 2,000,000 as of last October.

FOREIGN STUDENTS

A record 35,000 students from all of the free nations of the world attended 1,500 American colleges and universities during the recently ended scholastic term. Of the 107,000 men and women attending universities outside their native lands, the United States has just about a third; France is in second place with 14,000 foreign students, and Britain is third with 8,000.

GUATEMALA

The rise of Communism in Guatemala is almost certain to come before the organization of American States sometime before the end of this month since a sufficient number of the member states have agreed to meet for that purpose. Under the Rio de Janeiro pact, 11 of the 21 nations in the organization must agree before a consultative meeting can be called.

AID TO TURKEY

Turkey will receive \$200,000,000 worth of military aid from the United States in the next 12 months, double the amount of assistance originally planned, according to reports from official quarters, following the visit of Premier Mendares of Turkey. The delivery of supplies will be speeded as much as possible.

MEXICO

In order to reduce the imports of luxury goods, Mexico has imposed higher tariffs on a long list of products. The higher imports had been expected since Mexico devalued the peso some six weeks ago.

MILITARY CONSTRUCTION

President Eisenhower recently asked Congress to appropriate \$1,100,000,000 for military construction over and above the amount in the \$31,000,000,000 budget.

END AID?

Secretary of State John Foster Dulles recently told the Senate Foreign Relations Committee that the United States might end

Sacramento Report



By CHARLES CHAPEL

Assemblyman, 46th District California Legislature

Greetings

Many people have telephoned and written to me, asking me to issue a statement regarding the outcome of the recent primary election in my own candidacy. This is my reply, to my friends who voted for me, and also to my friends who failed to vote, or who voted for my opponent without understanding what they were doing. This reply was written long ago by a person whose name has been forgotten. It is called "An Irish Wish."

"May the road rise to meet you
May the wind be ever at your back
May the good Lord ever keep you in the hollow of His hand
May your heart be as warm as your hearthstone
And when you come to die
May the wall of the poor be the only sorrow you'll leave behind.
May God bless you always."

Labor Leader
Many of you have asked me: "Are there honest labor leaders?" I am glad to reply that there are many honest, patriotic labor leaders. One of the greatest is Mr. Vern H. Cannon, whose office address is Senator Hotel, Sacramento, California. He represents the California Teamsters' Legislative Council. He is first a great American, second a great labor leader, and third a great labor leader, in that order. He has never asked me or any other member of the California State Legislature to vote for anything which was not fair to both capital and labor.

In 1912, when I was eight years old and lived in Manchester, Ia., there was great excitement because of a split in the Republican Party at the national convention with the result that Teddy Roosevelt became the Presidential candidate of what he called the Progressive Party, also called the "Bull Moose Party." It had nothing to do with the Independent Progressive Party of today. It was what you might call a Progressive-Conservative party.

Hiram Johnson Started

Hiram Johnson, U. S. Senator from California, became angry with William Howard Taft, the father of the Senator Taft who died recently, and supported Teddy Roosevelt's Progressive Party. When he came back to California, Johnson found he and his friends were in hot water in the campaign of 1914. He therefore persuaded the California Legislature to pass the present cross-filing law which enabled any candidate to run as a Progressive on both the Republican and the Democratic ballots in the primary election. As a result, Hiram Johnson had enough support to be re-elected to the U. S. Senate in 1916. In order to understand this phase of the program, you must remember that originally U. S. Senators were elected by the Legislature and not by

the direct vote of the people. Attempts to Abolish

Leaders of both political parties, but principally Democrats, tried to abolish cross-filing by initiative measures. I believe the first attempt was in 1950 and I know that the second attempt was in 1952. However, in the 1952 election Proposition 13 provided for abolishing cross-filing and Proposition 7, which carried, provided that cross-filing could continue, but each candidate must show his party affiliation after his name. This provision was first put into effect in the recent June primary election with the results you know about.

Political Parties

Under the present law, voters know the party affiliation of each candidate. There is no deception. The result is the restoration of the two-party system. Each party will have to publish a platform and each candidate will have to tell the voters to what extent he supports or disagrees with each plank in his party's platform. This will do away with fence straddling, equivocation, "muggumpism," and other undesirable features of the old cross-filing system.

Abolish Cross-Filing

Since the people clearly expressed themselves at the recent election against the cross-filing principle, I have announced that I shall introduce a bill to abolish cross-filing when the California Legislature reconvenes in the regular session of 1955. I prophesy that this bill will receive wide popular support by members of both major political parties. In talking with Members of the Assembly from Los Angeles County, I find that the majority of the Democrats and a majority of the Republicans agree with me that cross-filing should be abolished.

Beware of Boss-Rule

Under cross-filing it was difficult for political bosses to seize or retain power. Under the restored two-party system we must be careful that we do not surrender our liberties to self-appointed political bosses, professional politicians, and those who "stack" fact-finding committees in favor of one particular candidate in advance of the meeting. These comments apply to both major political parties. I hope you agree with me, but whether you do or not, please write to me at P. O. Box 777, Inglewood 1, and enclose a stamped, addressed envelope for reply because I have no postage allowance when the Legislature is not in session.

JUNE 24, 1954

TORRANCE HERALD Twenty-seven

Elementary Students Get Four Citizenship Awards

Four Torrance Elementary graduates captured citizenship awards during commencement ceremonies last week.

Selected were John Anderson, Emily Greer, Rosemary Hill, Patty Sommers, all chosen on the basis of effort, consideration of others, cooperation, courtesy, sportsmanship, respect for authority, dependability, responsibility, self-control, unselfishness, cheerfulness, thrift, good judgment, willingness to accept suggestions, consistency, and maturity.

Five students also captured awards for outstanding service in various campus activities. Claudia Smith was selected for student body leadership; Gloria Pucher for work on the school paper; Georgia Kinnaman for work on the paper and student council activities; Gay Larson for student council activities; and Diana Clark for "willingness to serve wherever needed with a fine spirit of co-operation."

Other Awards
Connie Alvarez, Richard Camou, Robert Grajeda, Olga Montano, Mary Valencia won sportsmanship and athletic awards, based on general athletic ability. Special awards for vocational notebooks went to Kathy Kirks, Claudia Smith, and Gay Larson, with honorable mention going to Arline Perry and Georgia Kinnaman.

Arthur Olivarez and Richard Camou got awards for setting new school records in basket shooting, while Ray Beadle and Robert Grajeda received similar honors in the high jump and softball throw, respectively.

FAST GROWTH
Anchorage, in Alaska, is growing rapidly. The metropolitan area has increased from 4000 in 1940 to almost 50,000 now.

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